

MIAMI-DADE COUNTY, FLORIDA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS
SEPTEMBER 30, 2003
(in thousands)

| | Rickenbacker Causeway | Vizcaya Art Museum | Housing Agency Public Housing Division | Total |
|---|----------------------------------|-----------------------------------|---|--------------|
| Assets: | | | | |
| Current assets: | | | | |
| Cash and cash equivalents | \$ 716 | \$ 192 | \$ 865 | \$ 1,773 |
| Investments | 5,647 | 1,516 | 3,706 | 10,869 |
| Receivable, net | | 25 | 155 | 180 |
| Due from other governments | | | 132 | 132 |
| Inventories | 39 | | | 39 |
| Other current assets | | 14 | | 14 |
| Total unrestricted assets | 6,402 | 1,747 | 4,858 | 13,007 |
| Restricted assets: | | | | |
| Cash and cash equivalents | | | 3,797 | 3,797 |
| Total restricted assets | | | 3,797 | 3,797 |
| Total current assets | 6,402 | 1,747 | 8,655 | 16,804 |
| Non current assets | | | | |
| Capital assets: | | | | |
| Land | 16 | 219 | 3,208 | 3,443 |
| Buildings and building improvements, net | 7 | 4,950 | 22,281 | 27,238 |
| Machinery and equipment, net | 254 | 3,530 | 1,004 | 4,788 |
| Infrastructure, net | 17,937 | | | 17,937 |
| Construction in progress | 7,110 | 1,262 | | 8,372 |
| Total capital assets, net | 25,324 | 9,961 | 26,493 | 61,778 |
| Other assets: | | | | |
| Deferred charges | | | 183 | 183 |
| Total assets | 31,726 | 11,708 | 35,331 | 78,765 |
| Liabilities: | | | | |
| Current liabilities payable from current assets: | | | | |
| Accounts payable and accrued liabilities | 742 | 253 | 934 | 1,929 |
| Current portion of bonds, loans and notes payable | | | 595 | 595 |
| Compensated absences | 264 | 176 | | 440 |
| Due to other governments | | | 150 | 150 |
| Deferred revenues and other current liabilities | 752 | | 1,116 | 1,868 |
| Total current liabilities payable from current assets | 1,758 | 429 | 2,795 | 4,982 |
| Long-term liabilities: | | | | |
| Bonds, loans and notes payable, net | | | 6,024 | 6,024 |
| Compensated absences | 103 | 258 | | 361 |
| Total long-term liabilities | 103 | 258 | 6,024 | 6,385 |
| Total liabilities | 1,861 | 687 | 8,819 | 11,367 |
| Net Assets: | | | | |
| Invested in capital assets, net of related debt | 25,324 | 9,961 | 19,748 | 55,033 |
| Restricted for: | | | | |
| Debt service | | | 3,498 | 3,498 |
| Unrestricted | 4,541 | 1,060 | 3,266 | 8,867 |
| Total net assets | \$ 29,865 | \$ 11,021 | \$ 26,512 | \$ 67,398 |

MIAMI-DADE COUNTY, FLORIDA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2003
(in thousands)

| | Rickenbacker Causeway | Vizcaya Art Museum | Housing Agency Public Housing Division | Total |
|---|----------------------------------|-----------------------------------|---|--------------|
| Operating revenues: | | | | |
| Charges for services | \$ 6,629 | \$ 3,139 | \$ 3,973 | \$ 13,741 |
| Operating expenses: | | | | |
| Personnel costs | 3,015 | 1,801 | 1,285 | 6,101 |
| Contractual services | 1,554 | 489 | 575 | 2,618 |
| Material and supplies | 162 | 122 | 2,798 | 3,082 |
| Other | 53 | 1,000 | 1,767 | 2,820 |
| Operating expenses before depreciation | 4,784 | 3,412 | 6,425 | 14,621 |
| Depreciation | (606) | (17) | (1,121) | (1,744) |
| Operating income (loss) | 1,239 | (290) | (3,573) | (2,624) |
| Non-operating revenues (expenses): | | | | |
| Investment income | 84 | 35 | 108 | 227 |
| Interest expense | | | (681) | (681) |
| Intergovernmental subsidies | | | 3,530 | 3,530 |
| Other, net | | | (897) | (897) |
| Total non-operating revenues (expenses) | 84 | 35 | 2,060 | 2,179 |
| Change in net assets | 1,323 | (255) | (1,513) | (445) |
| Total net assets -- beginning | 28,542 | 11,276 | 28,025 | 67,843 |
| Total net assets -- ending | \$ 29,865 | \$ 11,021 | \$ 26,512 | \$ 67,398 |

MIAMI-DADE COUNTY, FLORIDA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2003
(in thousands)

| | Rickenbacker Causeway | Vizcaya Art Museum | Housing Agency Public Housing Division | Total |
|--|----------------------------------|-----------------------------------|---|--------------|
| Cash flows from operating activities: | | | | |
| Cash received from customers and tenants | \$ 6,627 | \$ 3,108 | \$ 4,949 | \$ 14,684 |
| Cash paid to suppliers | (1,757) | (1,626) | (6,143) | (9,526) |
| Cash paid to employees for services | (2,951) | (1,734) | (766) | (5,451) |
| Net cash provided (used) by operating activities | 1,919 | (252) | (1,960) | (293) |
| Cash flows from non-capital financing activities: | | | | |
| Operating grants received | | | 3,530 | 3,530 |
| Receipts (Payments) from outside organizations | | | 704 | 704 |
| Net cash provided (used) by non-capital financing activities | | | 4,234 | 4,234 |
| Cash flows from capital and related financing activities: | | | | |
| Principal payments - bonds, loans, notes and advances payable | | | (570) | (570) |
| Interest paid | | | (681) | (681) |
| Purchase of capital and intangible assets | (58) | (42) | | (100) |
| Acquisition and construction (including capitalized interest) | (1,360) | (813) | (1,084) | (3,257) |
| Net cash provided (used) by capital and related financing activities | (1,418) | (855) | (2,335) | (4,608) |
| Cash flows from investing activities: | | | | |
| Purchase of investments securities | (5,647) | (1,516) | (3,705) | (10,868) |
| Proceeds from sale and maturities of investment securities | 2,798 | 1,348 | (283) | 3,863 |
| Interest and dividends on investments | 86 | 34 | 72 | 192 |
| Net cash provided (used) by investing activities | (2,763) | (134) | (3,916) | (6,813) |
| Net increase (decrease) in cash and cash equivalents | (2,262) | (1,241) | (3,977) | (7,480) |
| Cash and cash equivalents at beginning of year | 2,978 | 1,433 | 8,639 | 13,050 |
| Cash and cash equivalents at end of year | \$ 716 | \$ 192 | \$ 4,662 | \$ 5,570 |

MIAMI-DADE COUNTY, FLORIDA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2003
(in thousands)

| | Rickenbacker Causeway | Vizcaya Art Museum | Housing Agency Public Housing Division | Total |
|---|----------------------------------|-----------------------------------|---|-----------------|
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: | | | | |
| Operating income (loss) | \$ 1,239 | \$ (290) | \$ (3,573) | \$ (2,624) |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | | | |
| Depreciation expense | 606 | 17 | 1,121 | 1,744 |
| (Increase) decrease in assets: | | | | |
| Accounts receivable, net | | (13) | 648 | 635 |
| Due from other governments | | | 233 | 233 |
| Increase (decrease) in liabilities: | | | | |
| Accounts payable and accrued expenses | 75 | 52 | (337) | (210) |
| Deferred revenue and other current liabilities | (1) | (18) | (52) | (71) |
| Net cash provided (used) by operating activities | <u>\$ 1,919</u> | <u>\$ (252)</u> | <u>\$ (1,960)</u> | <u>\$ (293)</u> |